

20U314

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Name:

Reg.No:

THIRD SEMESTER B.A. DEGREE EXAMINATION, NOVEMBER 2021

(CBCSS - UG)

(Regular/Supplementary/Improvement)

CC19U ECO3 B04 - MICROECONOMICS - II

(Economics - Core Course)

(2019 Admission onwards)

Time : 2.5 Hours

Maximum : 80 Marks

Credit : 4

Part A (Short answer questions)

Answer *all* questions. Each question carries 2 marks.

1. What is meant by dumping?
2. Who is a price taker in a market?
3. Briefly explain the demand curve facing each firm in a perfect competition.
4. Define market period.
5. Explain the impact of profit tax in a perfectly competitive market.
6. Define tying and bundling.
7. What do you mean by price maker?
8. Define monopsony market.
9. Bring out the function of a market.
10. Define marginal Revenue.
11. Distinguish between Open Oligopoly and Closed Oligopoly.
12. Write a note on price leadership.
13. Define Product markets.

14. What are the condition of equilibrium of a profit maximiser in the labour market?
15. Define substitution effect.

(Ceiling: 25 Marks)

Part B (Paragraph questions)

Answer *all* questions. Each question carries 5 marks.

16. Derive the supply curve of a firm under perfect competition.
17. Explain the demand curve of the firm for one variable input.
18. Explain the case of a two part tariff when consumer demand is homogeneous.
19. Briefly explain monopoly power and its measurement.
20. Bring out the features of monopolistic competition.
21. Explain the Short Run Equilibrium of a firm in the case of monopolistic competition.
22. Distinguish between collusive and non-collusive oligopoly models.
23. Explain the price discrimination in constant, increasing and decreasing cost industries.

(Ceiling: 35 Marks)

Part C (Essay questions)

Answer any *two* questions. Each question carries 10 marks.

24. Explain the long-run equilibrium of the firm and industry in a perfectly competitive market.
25. Define price discrimination and its different types. When is price discrimination possible and profitable?
26. What is meant by price rigidity? Why are prices rigid under oligopoly? Explain with the help of a model.
27. Explain the marginal productivity theory of input demand.

(2 × 10 = 20 Marks)
